

What's new at Shanna Schmidt Numismatics Inc.

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Newsletter #70:

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Hello everyone! Summer has finally reached us in a major way. In Chicago we went from wintry weather to sizzling hot days. I'm not complaining though because summer is wonderful here. With summer there is a definite slow-down in auctions and trade shows. There are still events going on and online auctions but the next "big" event for us probably is the ANA which takes place in Philadelphia. I am exhibiting there and I look forward to seeing some of you.

I've reached out to a few folks privately but please take a peek at my website if you haven't in awhile (I also post coins on vcoins as well). I have a really large stock at the moment from buying heavily in auctions this past year. A lot of my material has pedigrees. While the auction market can be exciting there is a lot of material with smaller dealers like myself and my business relies on selling some coins as well as auction representation.

Here is what is going on in the coin market in the coming days:

Roma in association with Deniz Grotjohann E-Sale 46 (June 2)

This auction is massive. There are 1,087 coins for sale. Going through the lots I noticed a lot of reasonably estimated material. There were several attractive examples in the Greek section. I also noticed a nice group of Roman 1st century provincial coins from Antioch (lots 391-411). The Roman section has some rarities interspersed with some nice common types. There are also some aurei included in this sale.

Naumann Auction 66 (June 3)

Like Roma, Naumann has a large e-sale composed of 1,088 coins. I wonder if Roma and Naumann had a contest to see who could have the bigger auction. Naumann won it by 1

coin! (a little humor for this week). I think there are a lot of nice options in this auction. I'm planning to take part in the sale so let me know if anything interests you.

Dutch Numismatic Auction 1 (June 10)

The DNA is holding their first auction on June 10th with 500 lots of ancient coins. I was informed of this auction by one of the Dutch firms. It is nice to see a new auction forum from the Netherlands. There is a rather large section of Roman imperial coins that might be interesting for some. Please get in touch if you need my assistance.

Goldberg Auctions (Pre-Long Beach Show, June 10-13)

I mentioned this auction last week but it is worth mentioning again.

The Goldberg's are having their pre-long Beach Show auctions on June 10-13. The ancients and world portion of the auction will take place on Tuesday, June 12 at 10 a.m. (PST). There are hundreds of coins being auctioned off over the course of the 3 days. The ancients portion is 416 coins with some very attractive pieces. The Long Beach Show follows the Goldberg auctions from June 14-16. If you've never been it is a nice show that is worth a visit if you are near LA. Many ancient dealers try to attend and walk the show and some are set up. If you want to see the dealer list here is a link:

<http://www.longbeachexpo.com/dealers/list>

A note about e-auctions

As I go through the various e-auctions that are upcoming it occurs to me that there seems to be more and more auction houses. There is both good and bad when it comes to the proliferation of so many firms. The upside is that there is healthy competition that keeps prices at reasonable levels. As customers we are able to buy from firms literally all over the world which can be extremely exciting. For dealers one is able to extend reach further than ever imagined.

The downside is that there is much too much to go through in a thorough manner. While I see lots of excellent deals, I also see plenty of what my grandma would call "drek" (I love Yiddish by the way). I also want to urge my customers to check thoroughly into importation before you embark on bidding in some of these smaller auction firms outside of the U.S. (if you live outside the U.S.). It is getting more and more difficult to import in not just because of cultural property restrictions in the U.S. but because of export permits from other countries. In particular France and Italy are problematic. Not impossible, but problematic. If you are interested in an auction this is where a representative like myself can make life easier. Yes, you pay a fee (normally 5%) but in the end the work is off of you. Check in with me if you have further questions.

Shanna Schmidt website

In an effort to improve my website I'd love to know your thoughts. I've noticed that most of my orders come through vcoins. Do you visit my website? If so, what stops you from buying directly on it? Do you feel that it is a good way to view my material? Any comments would be helpful.



Coin of the Week

<https://www.shannaschmidt.com/greek-coins/islands-off-troas-tenedos-c-100-70-bc?rq=gk1217>

ISLANDS OFF TROAS. Tenedos. c. 100-70 BC

AR Drachm, 3.88g (18mm, 1h). Janiform head of a laureate male and diademed female. Rev ΤΗΝΕΔΙΩΝ Labrys; below, monogram and bunch of grapes – Hermes standing l., raising r. hand and holding caduceus in l. All within laurel wreath.

Price: \$5,000

The coinage of Tenedos (modern day Bozcaada in Turkey) is extremely rare and fascinating. The story of how Tenedos came into existence is one of mythology going back to Homer's Iliad. The story goes that King Cynos, a son of Apollo, had two children, a boy, Tenes and a daughter, Hemithea with his first wife. After the wife died, Cynos married his second wife, Philonome, who made advances on Tenes, but was rebuked. Out of anger and to punish Tenes, Philonome told Cynos that Tenes had raped her. She also got the flutist Eumolpus to substantiate her lie. Cynos reacted savagely and attempting to kill his son and daughter, put them in a chest, which was set in the sea. The chest eventually sailed ashore to an island, Leucophrye, with the two still living, and the island was renamed Tenedos, in Tenes name. When Cynos found out his children had survived and what had actually happened, he killed Eumolpus, buried Philonome alive and attempted to sail to Tenedos to his children. The earlier rejection of his father was too great however for Tenes and once Cynos arrived at the island on ship and attempted to secure his vessel, Tenes drew his axe and cut the moorings.

It has been suggested that the male and female on the obverse of this coin would be Tenes and Hemithea, which certainly lends itself to the mythological history of the island. The reverse depicting the axe that Tenes used to sever the moorings.

References: SNG Copenhagen 525. De Callataj, *Studies Price*, pl. 26, 55 (same obv dies).

Grade: Beautiful old cabinet toning. Good VF

gk1217

<https://www.shannaschmidt.com/greek-coins/islands-off-troas-tenedos-c-100-70-bc?rq=gk1217>

If you are interested in this coin please click the link above or email me at shanna@shannaschmidt.com

Until next week!
Shanna

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